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Kentucky Real Estate Appraisers Board

Appraisal License Alert #1 – AQB Pending Education Revision November 22, 2004

The Appraisal Qualification Board (AQB) adopted new education requirements in February 2004 for obtaining a Licensed or Certified Appraisal credential. The Kentucky Real Estate Appraisers Board is required by The Appraisal Subcommittee to implement the changes by the Appraiser Qualifications Board. The new requirements may mean that the course you are now taking may not meet the education requirements if you do not successfully complete all requirements for the credential of Licensed, Certified Residential, or Certified General Real Property Appraiser by **January 1, 2008**.

Please Note: There are three individual categories required for attaining the credential of Licensed, Certified Residential or Certified General Real Property Appraiser. These requirements are mandated by the AQB Criteria and Kentucky Appraisal Law. The three categories are 1) **Pre-License Education**, 2) **Mandated Appraisal Experience**, and 3) **Testing**. All categories are required to be completed before each license credential is awarded. **Pre-License Education** will undergo significant changes in the new requirements. For example, appraiser licensees will be required hold an Associate degree from an accredited college or university, or complete 21-semester hours of specific college education **to obtain** a Certified Residential Real Property Appraiser credential. Applicants for Certified General Real Property Appraiser must hold a Bachelors degree or complete 30-semester hours of specific college education.

If you are **starting or are in the process of becoming a Licensed or Certified Real Property Appraiser** and you **anticipate completing** the current Criteria requirements **before 01/01/08 you can qualify** under the current requirements.

However, if you **do not** complete the necessary requirements **before 1/1/08** you will have to comply with the new requirements. Again, the requirements include 1) Pre-License Education, 2) Mandated Appraisal Experience and 3) Testing. **All of these requirements MUST be completed before 1/1/08 to qualify for a credential under the current requirements. Course work completed before 1/1/08 may not be valid after this date, unless all components of experience and testing are also completed.**

Recognize that it takes time for you to complete the application process and time to process the application before you are eligible to sit for the required test. Recognize that, if you are applying as a Kentucky resident, you **MUST** have obtained a Kentucky Associate Real Property license and **started** gaining **Appraisal Experience before July 1, 2005** to be eligible to obtain a Certified General Real Property Appraiser credential under the current requirements. Also, recognize that you **MUST** have received the Associate Real Property license and started to gain **Appraisal Experience before January 1, 2006** to be eligible to obtain a Licensed or Certified Residential Real Property credential under the current requirements. You **cannot apply for or hold** a Kentucky appraiser credential identified in 201 KAR 30:030 **until you have fulfilled the mandated Appraisal Experience requirements.**

It is **impossible** to fulfill the current requirements for Licensed, Certified Residential or Certified General Real Property Appraiser credential **if you ignore** the deadlines outlined above.

AQB Criteria

License Rank	Pre-License Education Requirements Under Current Criteria	Pre-License Education Requirements Under NEW Criteria (1/1/08)
Associate	75 Hours	75 Hours
Licensed	90 Hours. Can not be started after 1/1/07 without experience (12-Months)	150 Hours No specific college degree or course work required*
Certified Residential	120 Hours. Can not be started after 1/1/06 without experience (24-months)	200 Hours and Associate Degree or 21-Semester College Hours**
Certified General	180 Hours. Can not be started after 7/1/05 without experience (30-months)	300 Hours and Bachelor Degree or 30-Semester College Hours***

Appraisal Experience Requirements have not changed and will remain 2,500 hours appraisal experience in no less than 24 months for a Certified Residential license; 3,000 appraisal experience hours in no less than 30 months for Certified General license with at least 1,500 hours being of commercial appraisal experience; and no appraisal experience requirements for Associate license.

In order to ensure that every candidate for licensure is informed of the pending changes and understands the consequences of ignoring the newly mandated Criteria, your licensed Appraisal Education Provider is required to notify you of the pending changes via this alert. Your Licensed Education Provider is required to spend the necessary time in each Kentucky accredited course making you aware of the pending changes to the Criteria. It is assumed that once you have received this alert and been given the necessary guidance from your Kentucky Appraisal Education Provider that you fully understand the pending changes.

You may be asked to sign this form acknowledging that you have received this alert and been given the opportunity to have the pending changes explained.

Course _____ Provider _____

Applicant _____ Current License _____

Date _____